

Lincoln Consolidated Schools 403(b) Plan

Plan Highlights

Introduction: Lincoln Consolidated Schools is pleased to offer the 403(b) Plan to eligible employees in order to help save for retirement. The plan allows you to save on a tax deferred basis and also includes non-elective contributions paid for by Lincoln Consolidated Schools. Plan oversight and administration is provided by MidAmerica.

This brochure outlines the key provisions of the plan as well as who to contact to sign up, for plan or investment related questions, or other information. We encourage you to seriously consider taking advantage of this valuable benefit to help enhance your financial future.

Eligibility:

- **Employee Contributions:** All Employees are eligible to contribute to the 403(b) plan.
- **Lincoln Consolidated Schools Nonelective Contributions:** All employees are eligible for nonelective contributions.

Entry Date: Employees are able to enroll in the Plan immediately upon commencing employment with Lincoln Consolidated Schools.

Contribution Types:

- **Employee Contributions:** Generally, you can contribute up to 100% of your income up to \$17,000 (in 2012). You may be eligible to contribute an additional \$5,500 if you are age 50 or older. You may be eligible to contribute an additional amount if you have 15 or more years of service.
- **Lincoln Consolidated Schools Nonelective Contributions:** Lincoln Consolidated Schools may make a nonelective contribution to the Plan at their discretion.

Vesting:

- **Employee Contributions:** You are always 100% vested in your own contributions, plus earnings.
- **Lincoln Consolidated Schools Nonelective Contributions:** You are 100% vested in Lincoln Consolidated Schools' nonelective contributions immediately.

Withdrawal Options: (Subject to each vendor's policies. Check with your vendor for availability.)

- **Separation of Service:** Possible 10% penalty if under the age of 59½. Various payment options are available.
- **Loans:** Tax-free loans enable you to access your account without permanently reducing your account. You may have more than one outstanding loan, with a minimum loan amount of \$1,000. The combined loan amount is limited to 50% of your elective deferral vested account balance. Loans must be repaid within 5 years, or 15 years for a principal residence. Loans not repaid in accordance with the repayment schedule will result in taxation of the outstanding loan amount and a possible 10% penalty.
- **Hardships:** You may take a withdrawal for financial hardships. Hardship withdrawals are limited to the amount you have contributed to the plan and are only permitted for limited financial circumstances that must be substantiated.

Investments: A list of approved vendors is provided at www.spokeskids.com/LincolnConsolidatedS.

Please fax or mail all forms to: MidAmerica Administrative & Retirement Solutions, Inc.
Attn: 403(b) TPA
211 E. Main Street, Suite 100
Lakeland, FL 33801
Fax: 863-688-4466

Please refer to the Plan Document for more information on the Plan.
In the event of a discrepancy, the Plan Document will prevail.



Administrative & Retirement Solutions, Inc.
211 East Main Street, Suite 100, Lakeland, FL 33801
Toll-Free: 866.873.4240 ♦ Fax 863.688.4466 ♦ www.midamerica.biz